

Exhibit 21



HSBC tops Forbes 2000 list of world's largest companies

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HSBC has jumped two places to top the latest Forbes 2000 list of the world's largest companies, the first time a non-US company has led the rankings since its launch in 2004. The annual index surveyed blue-chip firms in 26 industries across 60 countries and ranked them according to a composite of sales, profits, assets and market value. HSBC is one of five high performers from the banking industry, having delivered 26 per cent annual average growth in revenue and 31 per cent in net income over the past five years.

In total, Forbes 2000 companies now account for US\$30 trillion in revenues, US\$2.4 trillion in profits, US\$119 trillion in assets and US\$39 trillion in market value. Around the world, these companies employ over 72 million people.

Measured by number of companies, 315, the banking industry has the biggest presence on the Forbes 2000. Banking also dominates in assets, with total assets of US\$58.3 trillion, and profits, US\$398 billion. The 123 companies in oil and gas operations lead all industries in aggregate revenues, of US\$3.76 trillion, and take second place in total profits, of US\$386 billion. The U.S. still dominates in terms of geography but its influence is on the decline with 61 fewer entries than last year. In contrast, China, India and Brazil are rapidly adding companies to the list.

The largest non banking sector company featured this year is General Electric which placed second. Bank of America placed third while last year's leading company, Citigroup, placed 24th.

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HSBC Holdings plc

HSBC Holdings plc serves over 128 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,354 billion at 31 December 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'The world's local bank'.

For further information on this year's Forbes 2000 please go to: www.forbes.com



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